

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

<div>In re:</div> <div>National Bank of Anguilla (Private Banking & Trust) Ltd., Debtor.</div>	Chapter 11 Case No.: 16-11806 (MG)
<div>National Bank of Anguilla (Private Banking & Trust) Ltd., v. National Bank of Anguilla Ltd., National Commercial Bank of Anguilla Ltd., and Eastern Caribbean Central Bank, Defendants.</div>	Plaintiff, Adv. Pro. Case No.: 16-01279 (MG)
<div>In re:</div> <div>Caribbean Commercial Investment Bank Ltd., Debtor.</div>	Chapter 11 Case No.: 16-13311 (SMB)
<div>Caribbean Commercial Investment Bank Ltd., v. Caribbean Commercial Bank (Anguilla) Ltd., National Commercial Bank of Anguilla Ltd., and Eastern Caribbean Central Bank, Defendants.</div>	Plaintiff, Adv. Pro. Case No.: 17-01058 (SMB)

SIXTH JOINT STATUS REPORT OF DEBTORS NATIONAL BANK OF ANGUILLA (PRIVATE BANKING AND TRUST) LTD. AND CARIBBEAN COMMERCIAL INVESTMENT BANK LTD. AND DEFENDANTS NATIONAL BANK OF ANGUILLA, LTD., CARIBBEAN COMMERCIAL BANK (ANGUILLA) LTD., NATIONAL COMMERCIAL BANK OF ANGUILLA LTD. AND THE EASTERN CARIBBEAN CENTRAL BANK IN RESPONSE TO THE COURTS' JANUARY 29, 2018 MEMORANDUM OPINION AND ORDER

National Bank of Anguilla (Private Banking & Trust) Ltd. (“PBT”) and Caribbean Commercial Investment Bank Ltd. (“CCIB” and, together with PBT, the “Debtor Banks”), and defendants National Bank of Anguilla, Ltd. (“NBA”), Caribbean Commercial Bank (Anguilla) Ltd. (“CCB,” together with NBA, the “Parent Banks”), Eastern Caribbean Central Bank (“ECCB”), and the National Commercial Bank of Anguilla, Ltd. (“NCBA”), by and through their undersigned counsel, submit this Sixth Joint Status Report (the “Status Report”)¹ in response to the Courts’ January 29, 2018 memorandum opinion and order (the “Memorandum Opinion”), requiring the parties to file joint status reports in each of the adversary proceedings [Adv. Pro.No.: 16-01279 (MG); Adv. Pro. No.: 17-01058 (SMB)] every ninety (90) days from the date of the Memorandum Opinion reporting on the status of proceedings in the Anguilla courts.

I. The Anguilla Initial Proceedings

As previously reported, on July 11, 2018, the Eastern Caribbean Supreme Court in the Court of Appeal (the “Court of Appeal”) issued its judgment allowing the Debtor Banks’ appeal and set aside the August 24, 2016 judgment of the Eastern Caribbean Supreme Court in the High Court of Justice Anguilla Circuit (the “High Court”), which had denied the Debtor Banks’ application for leave to institute the Anguilla Initial Proceedings against their respective Parent Banks. On August 28, 2018, the Debtor Banks filed an amendment to the claim in the Anguilla Initial Proceeding.

The Debtor Banks effected personal service of the amended pleading on all named defendants with the exception of Robert Miller, one of the conservator directors. The High

¹ Capitalized terms not defined herein shall have the meaning given such terms in the First Joint Status Report filed on April 30, 2018.

Court, upon *ex parte* application of the Debtor Banks permitted the Debtor Banks to serve Mr. Miller by substituted service by serving the amended pleading on the ECCB. The ECCB made application to the High Court for an order setting aside the order granting the Debtor Banks permission to serve the amended pleading by substituted service on Mr Miller at the office of the ECCB. The High Court denied the ECCB's application to set aside the order on the basis that Mr. Miller and not the ECCB was the appropriate party to bring such an application. Out of an abundance of caution, the Debtor Banks are attempting to determine Mr. Miller's location so as to effect personal service of the amended pleading. All other defendants to the Anguillian Initial Proceeding acknowledged service of the amended pleading and served their responsive pleading on June 13, 2019. Mr. Miller's responsive pleading does not currently have a deadline as personal service is pursued

On June 28, 2019, the Debtor Banks filed an application with the High Court seeking leave to file the Debtor Banks' reply pleading on or before July 31, 2019. The appearing defendants consented to such application and, on July 5, 2019, the High Court entered an order granting that application.

II. The Satay Action

On April 30, 2018, the Court of Appeal heard arguments on the Satay Defendants' appeal on the Satay Judgment. On March 15, 2019, the Court of Appeal entered its judgment (the "Satay Judgment") dismissing the Satay Defendants' appeal and allowing in part respondent/petitioners' cross-appeal as set forth in the Satay Judgment. The Satay Defendants filed their responsive pleadings on or about May 1, 2019 and the Satay Claimants filed their Reply to the Satay Defendants' responsive pleadings on or before May 20, 2019. The matter is now awaiting a date from the Anguilla court registry for its first case

management conference where case management directions will be provided for among other things, disclosure of documents and filing of witness statements.

III. The Judicial Review Application

The Judicial Review Stay remains in place as of the date of the filing of this Status Report. The Debtor Banks and the Government of Anguilla, represented by the Attorney General of Anguilla, had been engaged in discussions to determine whether a resolution of the Judicial Review Application may be reached. Thus, as of the date of this Status Report, the Debtor Banks had not applied to the High Court to lift the Judicial Review Stay. As a result of no resolution having been concluded between the Debtor Banks and the Government of Anguilla, on July 15, 2019, Anguillian counsel for the Debtor Banks wrote the Attorney General of Anguilla and Anguillian counsel for the ECCB and the Parent Banks' receiver, Gary Moving, requesting that, within twenty-one (21) days of such letter, the Attorney General and counsel provide a written reply (i) consenting to lifting the stay on the Judicial Review Application, and (ii) proposing directions and timelines that the parties can provide to the High Court to hear the Debtor Banks' Judicial Review Application. Absent such consent, the Debtor Banks will file an application with the High Court to lift the stay on those proceedings pursuant to the order of the High Court granting the stay of proceedings.

Dated: July 23, 2019
New York, New York

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